

61A508-S1 (10-13)
Commonwealth of Kentucky
DEPARTMENT OF REVENUE
Office of Property Valuation
Public Service Section
4th Floor, Sta. #32
501 High Street
Frankfort, Kentucky 40601-2103
(502) 564-8175

Schedule 1
Department of Property Valuation
Cost of Production Schedule

_____ Tax Year

For the Year Ending December 31, _____

DSP# _____

	Bourbon Whiskey	Corn Whiskey	Other	Other
Grain	_____	_____	_____	_____
Labor	_____	_____	_____	_____
Overhead	_____	_____	_____	_____
Cooperage	_____	_____	_____	_____
Other	_____	_____	_____	_____
Total	_____	_____	_____	_____
Credit for by-product	_____	_____	_____	_____
Net cost per OPG	_____	_____	_____	_____
Number of OPG's produced	_____	_____	_____	_____
Number of OPG's produced but not barreled	_____	_____	_____	_____
Total OPGs produced and barreled	_____	_____	_____	_____
Number of barrels produced	_____	_____	_____	_____
Entry proof of new whiskey	_____			
Average resale value of used barrels	_____			

GUIDELINES FOR COST OF PRODUCTION—SCHEDULE 1

The following guidelines are to be used as an aid in computing the average per gallon costs for producing distilled spirits. This computation should be made utilizing costs incurred for the entire year. Be sure to include costs associated with the drier house, since a dried grain credit is given.

Grain

Include all grain costs associated with the production process.

Labor

Include all labor costs associated with the production process. All direct, indirect and maintenance labor as well as the associated fringe benefits and payroll costs should be included.

Overhead

Include depreciation, insurance and all other overhead costs related to the production process.

Other

Include utilities, maintenance, quality control and any other expenses not previously accounted for which are a cost of production.

Dried Grain Credit

For the item being produced, include total credit for dried grain or liquid feed.